Setting up of gas-based power projects

68. PROF. M.M. AGARWAL: Will the Minister of POWER be pleased to state:

(a) whether Government propose to set up gas-based power projects in the country;

(b) if so, the details thereof along with the details of estimated cost, production capacity and location of the projects; and

(c) the details of the financial allocation made for the purpose during the current year and also for the Tenth Plan?

THE MINISTER OF POWER (SHRI P.M. SAYEED): (a) to (c) During the X Plan, seven gas based projects totalling 643 MW have already been commissioned under the State Sector. There are three projects, as per details, given below are under construction:-

Sl. No.	Project Name	State	Capacity (MW)	Estimated Approved Cost (Rs. in lakhs)
1.	Dhuvaran CCPP Extn.	Gujarat	112	33,000
2.	DholpurCCPP(Ph-I)	Rajasthan	330	1,17,500
3.	Rokhia GT Extn.	Tripura	21	N.A.

CCPP: Combined Cycle Power Project;
GT: Gas Turbine
N.A.: Not available.

In addition, under Central Sector one project *viz.* Monarchak CCPP (280 MW) has been identified for execution during X Plan by North Eastern Electric Power Corporation (NEEPCO) and allocation of Rs. 793.34 crores has been made for the project during X Plan.

Sale of Power by Central Power Producer Institutions

†69. SHRI RAVI SHANKAR PRASAD: Will the Minister of POWER
be pleased to state:

(a) whether it is a fact that the central power producer institution sell power to the private companies in Delhi;

(b) if so, the quantum of power sold in the years 2001-02, 2002-03 and 2003-04; and

†Original notice of the question was received in Hindi.

(c) the cost of power together with the per unit rate of the sale of power in each of the above years?

THE MINISTER OF POWER (SHRI P.M. SAYEED): (a) No, Sir.

(b) and (c) Do not arise in view of (a) above.

Proposal of PFC to raise US dollar via ECBs

70. SHRI S.M. LALJAN BASHA: Will the Minister of POWER be pleased to state:

(a) whether the Power Finance Corporation proposes to raise US dollars *via* External Commercial Borrowings (ECBs);

(b) if so, the details thereof;

(c) what are the requirements of PFC to raise such resources;

(d) whether alternates have been explored in the Indian financial market; and

(e) if not, reasons for the PFC seeking to raise funds through ECBs at high rates of interest?

THE MINISTER OF POWER (SHRI P.M. SAYEED): (a) Yes, Sir.

(b) to (e): Power Finance Corporation Ltd. (PFC) has obtained approval for raising US$ 100 Million by way of External Commercial Borrowing (ECB) through syndicated loan facility. Details of the proposed syndicated loan facility which is fully underwritten by the mandated lead arrangers are as under:-

Amount - US$100 Million

Maturity - 5 Years (Bullet repayment of Principal)

Instrument - Syndicated Loan.

The amount raised through ECB is for meeting the funding requirement, of foreign currency loans being sanctioned by PFC. PFC has been meeting its fund requirements from the domestic market by way of bonds, short/medium/long term loans from Banks/Financial Institutions (FIs), Intercorporate deposits, commercial papers etc. Funds requirement of PFC is huge and it is therefore, tapping new avenues for raising funds and ECB is one of them. The cost of funds by way of ECB is competitive.